

CITY OF SANTA BARBARA

FINANCE COMMITTEE

MEETING AGENDA

DATE: January 11, 2011

Dale Francisco

TIME: 12:30 p.m.

Michael Self

PLACE: David Gebhard Public Meeting Room
630 Garden Street

James L. Armstrong
City Administrator

Robert Samario
Finance Director

ITEMS TO BE CONSIDERED:

1. Subject: Grant To Housing Authority For Acquisition Of 2904 State Street

Recommendation: That the Finance Committee consider and recommend to the Redevelopment Agency Board approval of a grant of \$1,150,000 in Agency Housing Setaside funds to the Housing Authority of the City of Santa Barbara for the acquisition of 2904 State Street.

2. Subject: Loan To Peoples' Self-Help Housing Corporation For Acquisition Of 510-520 North Salsipuedes Street And 601 East Haley Street

Recommendation: That the Finance Committee consider and recommend to the Redevelopment Agency Board approval of a loan of \$2,000,000 in Agency Housing Setaside funds to Peoples' Self-Help Housing Corporation for the acquisition of the properties at 510-520 North Salsipuedes Street and 601 East Haley Street for eventual development of low income rental housing.